

Message Text

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PAGE 01 BONN 05053 290958Z

45

ACTION EB-04

INFO OCT-01 SS-04 NSC-04 NSCE-00 TRSE-00 FRB-03 INR-01

CIEP-01 CIAE-00 ISO-00 DRC-01 RSC-01 /020 W

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R 290948Z MAR 74

FM AMEMBASSY BONN

TO SECSTATE WASHDC 1397

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

AMEMBASSY BRUSSELS

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

C O N F I D E N T I A L BONN 05053

LIMDIS - GREENBACK

DEPARTMENT PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: GDS

TAGS: EFIN, GW

SUBJECT: GOLD

REF: EC BRUSSELS 1808

1. AS WE UNDERSTAND IT THE DANISH PROPOSAL DRAWING
CONSIDERABLE SUPPORT IN THE EC MONETARY COMMITTEE
IS BY THE PRESIDENT OF THE DANISH CENTRAL BANK AND
PROVIDES THAT AGREEMENT BE REACHED BETWEEN MAJOR
COUNTRIES ON A RANGE FOR THE PRICE OF GOLD. CENTRAL
BANKS WOULD THEN BE FREE TO SELL AND BUY GOLD AMONGST
EACH OTHER AT AD HOC NEGOTIATED PRICES WITHIN THAT
RANGE. CENTRAL BANKS WOULD ALSO BE FREE TO SELL
AND BUY GOLD ON THE FREE MARKET WITHIN THE RANGE.
NO ATTEMPT WOULD BE MADE TO SUPPORT OR KEEP THE FREE
MARKET PRICE WITHIN THE RANGE, HOWEVER, AND THE
AGREED RANGE WOULD BE SUBJECT TO FREQUENT CHANGE IF
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PAGE 02 BONN 05053 290958Z

AND WHEN THE FREE MARKET PRICE MOVES SUBSTANTIALLY.

HILLENBRAND

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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: GOLD CRISIS, BANKS, FINANCIAL MARKETS, GOLD CONTROLS, COMMITTEE MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 29 MAR 1974
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974BONN05053
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D740069-0588
From: BONN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974035/aaaaaehj.tel
Line Count: 62
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: LIMDIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: LIMDIS
Reference: EC BRUSSELS 1808
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 02 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02 APR 2002 by collinp0>; APPROVED <05 JUN 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GOLD
TAGS: EFIN, GE, DA, EEC
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005